

** PUBLIC DISCLOSURE COPY **

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Form 990

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations) Do not enter social security numbers on this form as it may be made public. Go to www.irs.gov/Form990 for instructions and the latest information.

2024 Open to Public Inspection

A For the 2024 calendar year, or tax year beginning JUL 1, 2024 and ending JUN 30, 2025

Form header section containing organization name (MINNESOTA PUBLIC RADIO), address (480 CEDAR STREET, ST. PAUL, MN 55101), employer ID number (41-0953924), telephone number (651-290-1446), and tax-exempt status (501(c)(3)).

Part I Summary

Table with 3 columns: Description, Prior Year, Current Year. Rows include mission statement, governance metrics (3 voting members, 24 independent members, 572 employees), revenue (Total 114,636,825), expenses (Total 115,682,779), and net assets (Total 192,326,185).

Part II Signature Block

Signature block section with declaration: 'Under penalties of perjury, I declare that I have examined this return...' and signatures of BARRY GISSER and ANN NEIL.

May the IRS discuss this return with the preparer shown above? See instructions [X] Yes [] No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission:
THE MISSION OF MINNESOTA PUBLIC RADIO IS CREATING THE FUTURE OF PUBLIC
MEDIA BY AMPLIFYING VOICES TO INFORM, INCLUDE, AND INSPIRE.

2 Did the organization undertake any significant program services during the year which were not listed on the
prior Form 990 or 990-EZ? Yes No
If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No
If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses.
Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and
revenue, if any, for each program service reported.

4a (Code: _____) (Expenses \$ 85,814,850. including grants of \$ 202,000.) (Revenue \$ 18,080,916.)
SEE SCHEDULE O:

4b (Code: _____) (Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)

4c (Code: _____) (Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)

4d Other program services (Describe on Schedule O.)
(Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)

4e Total program service expenses 85,814,850.

Part IV Checklist of Required Schedules

Table with 3 columns: Question ID, Yes, No. Rows include questions 1 through 21 regarding organizational requirements, such as 'Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)?' and 'Did the organization engage in direct or indirect political campaign activities...'

Form 990 (2024)

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question ID, Question Text, Yes, No. Rows 22-38 covering various organizational requirements.

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

Table with 3 columns: Question ID, Question Text, Yes, No. Rows 1a-1c regarding Form 1096 and backup withholding rules.

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

Table with columns for question number, question text, and Yes/No response boxes. Includes questions 2a through 17 regarding employee counts, tax returns, gross income, foreign accounts, prohibited transactions, and charitable contributions.

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Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members of the governing body at the end of the tax year (25); 1b Enter the number of voting members included on line 1a, above, who are independent (24); 2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? (X); 3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person? (X); 4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? (X); 5 Did the organization become aware during the year of a significant diversion of the organization's assets? (X); 6 Did the organization have members or stockholders? (X); 7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? (X); 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? (X); 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: a The governing body? (X); b Each committee with authority to act on behalf of the governing body? (X); 9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O (X).

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters, branches, or affiliates? (X); 10b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?; 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? (X); 11b Describe on Schedule O the process, if any, used by the organization to review this Form 990.; 12a Did the organization have a written conflict of interest policy? If "No," go to line 13 (X); 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? (X); 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done (X); 13 Did the organization have a written whistleblower policy? (X); 14 Did the organization have a written document retention and destruction policy? (X); 15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision? a The organization's CEO, Executive Director, or top management official (X); b Other officers or key employees of the organization (X); If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.; 16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? (X); 16b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed AL, AK, CA, CO, CT, FL, HI, KS, KY, LA, ME, MD
18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply. [X] Own website [X] Another's website [X] Upon request [] Other (explain on Schedule O)
19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records
JONATHAN ZAGEL - (651) 290-1500
480 CEDAR ST, ST PAUL, MN 55101

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
 - List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
 - List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
 - List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
 - List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.
- See the instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) JEAN TAYLOR PRESIDENT & CEO, APMG	27.00 13.00	X		X				0.	728,074.	76,786.
(2) KAI RYSSDAL HOST	40.00 0.00					X		548,628.	0.	59,966.
(3) DAVID BRANACCIO HOST	40.00 0.00					X		534,036.	0.	54,637.
(4) DUCHESNE DREW PRESIDENT OF MPR & SVP	40.00 0.00			X				409,960.	0.	88,563.
(5) LIWANAG OJALA SVP & COO	40.00 0.00			X				0.	414,529.	61,863.
(6) CHANDRA KAVATI PRESIDENT OF APM & SVP, BUSINESS DEV	40.00 0.00			X				378,007.	0.	57,351.
(7) BARRY GISSER SVP & CFO, APMG	27.00 13.00			X				0.	395,251.	26,347.
(8) THOMAS NEAL SCARBOUGH VP AND GENERAL MANAGER- MARKETPLACE	40.00 0.00				X			357,650.	0.	46,007.
(9) ROYCIE EPPLER SVP, CHIEF PEOPLE & CULTURE OFFICER,	27.00 13.00			X				0.	360,550.	37,182.
(10) HEATHER RIDDLE SVP, CHIEF DEVELOPMENT OFFICER	40.00 0.00			X				348,675.	0.	38,720.
(11) CHARLOTTE ZEPPIERI NATIONAL ACCOUNT EXECUTIVE	40.00 0.00					X		337,259.	0.	34,156.
(12) THOMAS DE NAPOLI VP, REVENUE STRATEGY	40.00 0.00					X		290,552.	0.	56,856.
(13) JOANNE GRIFFITH CCO, MARKETPLACE	40.00 0.00					X		302,307.	0.	43,898.
(14) MICHAEL LEWIS SVP, GENERAL COUNSEL (THRU 12/23)	0.00 0.00						X	0.	218,793.	953.
(15) MICHAEL RESZLER SVP & CSO (THRU 6/23)	0.00 0.00						X	0.	122,159.	0.
(16) DANIEL DOKTORI SVP, GENERAL COUNSEL	27.00 13.00			X				0.	60,874.	1,142.
(17) BRYAN PHILLIPS TRUSTEE/CHAIR	1.00 1.00	X		X				0.	0.	0.

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) ELIZABETH HLAVKA TRUSTEE/VICE CHAIR	1.00 1.00	X		X				0.	0.	0.
(19) JULIE CAUSEY TRUSTEE/SECRETARY	1.00 1.00	X		X				0.	0.	0.
(20) MICHAEL PALMER TRUSTEE/TREASURER	1.00 1.00	X		X				0.	0.	0.
(21) SUSAN BOREN KING TRUSTEE	1.00 0.00	X						0.	0.	0.
(22) MARY BRAINERD TRUSTEE	1.00 0.00	X						0.	0.	0.
(23) JIM DWYER TRUSTEE	1.00 1.00	X						0.	0.	0.
(24) IAN R. FRIENDLY TRUSTEE	1.00 0.00	X						0.	0.	0.
(25) JAMES GANLEY TRUSTEE	1.00 0.00	X						0.	0.	0.
(26) SID GHANDI TRUSTEE	1.00 1.00	X						0.	0.	0.
1b Subtotal								3,507,074.	2,300,230.	684,427.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								3,507,074.	2,300,230.	684,427.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 177

	Yes	No
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	X	
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
COMMUNITY COUNSELING SERVICE CO LLC, 527 MADISON AVE, 5TH FLOOR, NEW YORK, NY 10022	FUNDRAISING AND CAMPAIGN CONSULTANT	863,643.
NEXT GEAR LLC (SIXSPEED) 4828 W 35TH ST., ST LOUIS, MN 55416	MARKETING AND PROMOTION SERVICES	665,132.
SLALOM, INC. 821 2ND AVE, SUITE 1900, SEATTLE, WA 98104	DIGITAL CONSULTING AND STRATEGY	609,074.
STREAMGUYS INC. PO BOX 828, ARCATA, CA 95518	STREAMING SERVICES AND CONTENT DELIVERY	589,635.
SALESFORCE.COM, INC., 50 FREMONT, SUITE 300, SAN FRANCISCO, CA 94105	CRM SOFTWARE HOSTING AND SERVICES	382,460.
2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization	33	

SEE PART VII, SECTION A CONTINUATION SHEETS

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b	41,584,476.				
	c Fundraising events	1c					
	d Related organizations	1d	11,133,014.				
	e Government grants (contributions)	1e	8,362,368.				
	f All other contributions, gifts, grants, and similar amounts not included above	1f	23,610,154.				
	g Noncash contributions included in lines 1a-1f	1g	\$ 1,403,960.				
	h Total. Add lines 1a-1f		84,690,012.				
	Program Service Revenue	2 a PROGRAM SERVICE REVENUE	Business Code				
		517000	16,272,547.	16,272,547.			
b ADVERTISING		541800	4,623,201.		4,623,201.		
c OTHER EARNED REVENUE		517000	1,936,562.	1,808,369.	128,193.		
d							
e							
f All other program service revenue							
g Total. Add lines 2a-2f		22,832,310.					
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		6,660,088.			6,660,088.	
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties		13,310.			13,310.	
	6 a Gross rents	6a	(i) Real				
			(ii) Personal	194,386.			
	b Less: rental expenses	6b		84,328.			
	c Rental income or (loss)	6c		110,058.			
	d Net rental income or (loss)			110,058.		-2,864.	112,922.
	7 a Gross amount from sales of assets other than inventory	7a	(i) Securities	7,352,418.			
			(ii) Other				
	b Less: cost or other basis and sales expenses	7b		7,021,371.			
	c Gain or (loss)	7c		331,047.			
d Net gain or (loss)			331,047.			331,047.	
8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	8a						
b Less: direct expenses	8b						
c Net income or (loss) from fundraising events							
9 a Gross income from gaming activities. See Part IV, line 19	9a						
b Less: direct expenses	9b						
c Net income or (loss) from gaming activities							
10 a Gross sales of inventory, less returns and allowances	10a						
b Less: cost of goods sold	10b						
c Net income or (loss) from sales of inventory							
Miscellaneous Revenue	11 a _____	Business Code					
	b _____						
	c _____						
	d All other revenue						
	e Total. Add lines 11a-11d						
12 Total revenue. See instructions			114,636,825.	18,080,916.	4,748,530.	7,117,367.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...	202,000.	202,000.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	1,607,286.	447,880.	645,925.	513,481.
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	51,238,904.	42,198,931.	872,119.	8,167,854.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	2,818,553.	2,342,601.	23,517.	452,435.
9 Other employee benefits	4,911,630.	4,056,361.	83,443.	771,826.
10 Payroll taxes	3,872,155.	3,187,894.	84,201.	600,060.
11 Fees for services (nonemployees):				
a Management				
b Legal	246,074.	1,675.	244,399.	
c Accounting	92,402.	24,012.	68,390.	
d Lobbying	109,795.	109,795.		
e Professional fundraising services. See Part IV, line 17	165,796.			165,796.
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	8,582,228.	112,009.	8,470,219.	
12 Advertising and promotion	6,469,742.	3,329,649.	33,048.	3,107,045.
13 Office expenses	4,169,406.	1,817,843.	352,786.	1,998,777.
14 Information technology				
15 Royalties				
16 Occupancy	9,706,994.	9,090,022.	82,168.	534,804.
17 Travel	648,900.	495,153.	38,698.	115,049.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings	97,080.	36,926.	13,210.	46,944.
20 Interest	144,586.	135,431.	1,373.	7,782.
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	2,683,504.	2,366,193.	52,885.	264,426.
23 Insurance	522,358.	7,096.	509,523.	5,739.
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a PROGRAMMING & PRODUCTIO	17,393,386.	15,853,379.	345,937.	1,194,070.
b _____				
c _____				
d _____				
e All other expenses _____				
25 Total functional expenses. Add lines 1 through 24e	115,682,779.	85,814,850.	11,921,841.	17,946,088.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing		1	
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net	1,738,775.	3	7,992,123.
	4 Accounts receivable, net	5,803,107.	4	4,809,919.
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use	88,385.	8	140,454.
	9 Prepaid expenses and deferred charges	1,487,981.	9	1,598,382.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 117,785,036.		
	b Less: accumulated depreciation	10b 90,531,939.	27,923,805.	10c 27,253,097.
	11 Investments - publicly traded securities		11	
	12 Investments - other securities. See Part IV, line 11	140,017,290.	12	144,896,439.
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets	19,209,253.	14	19,159,253.
	15 Other assets. See Part IV, line 11	31,588,365.	15	30,021,696.
16 Total assets. Add lines 1 through 15 (must equal line 33)	227,856,961.	16	235,871,363.	
Liabilities	17 Accounts payable and accrued expenses	9,169,293.	17	10,790,631.
	18 Grants payable		18	
	19 Deferred revenue	740,370.	19	796,424.
	20 Tax-exempt bond liabilities	3,188,868.	20	788,725.
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	32,461,192.	25	31,169,398.
	26 Total liabilities. Add lines 17 through 25	45,559,723.	26	43,545,178.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	75,341,340.	27	70,903,828.
	28 Net assets with donor restrictions	106,955,898.	28	121,422,357.
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
	32 Total net assets or fund balances	182,297,238.	32	192,326,185.
33 Total liabilities and net assets/fund balances	227,856,961.	33	235,871,363.	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	114,636,825.
2	Total expenses (must equal Part IX, column (A), line 25)	2	115,682,779.
3	Revenue less expenses. Subtract line 2 from line 1	3	-1,045,954.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	182,297,238.
5	Net unrealized gains (losses) on investments	5	5,255,955.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	5,818,946.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	192,326,185.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
b	Were the organization's financial statements audited by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input checked="" type="checkbox"/> Both consolidated and separate basis	X	
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? _____ If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.	X	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F? _____		X
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits _____		

Form 990 (2024)

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	76,687,598.	144,380,592.	83,510,348.	80,126,259.	84,834,842.	469,539,639.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	76,687,598.	144,380,592.	83,510,348.	80,126,259.	84,834,842.	469,539,639.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						52,857,293.
6 Public support. Subtract line 5 from line 4.						416,682,346.

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
7 Amounts from line 4	76,687,598.	144,380,592.	83,510,348.	80,126,259.	84,834,842.	469,539,639.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	1,369,821.	6,741,786.	10,059,266.	4,020,346.	6,786,320.	28,977,539.
9 Net income from unrelated business activities, whether or not the business is regularly carried on	6,310,128.	4,774,005.	2,412,076.	6,207,604.	4,618,695.	24,322,508.
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						522,839,686.
12 Gross receipts from related activities, etc. (see instructions)					12	103,451,607.
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2024 (line 6, column (f), divided by line 11, column (f))	14	79.70 %
15 Public support percentage from 2023 Schedule A, Part II, line 14	15	80.02 %
16a 33 1/3% support test - 2024. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input checked="" type="checkbox"/>
b 33 1/3% support test - 2023. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
17a 10% -facts-and-circumstances test - 2024. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 10% -facts-and-circumstances test - 2023. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		<input type="checkbox"/>

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Table with 7 columns: (a) 2020, (b) 2021, (c) 2022, (d) 2023, (e) 2024, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Gross receipts from admissions, merchandise sold or services performed; 3 Gross receipts from activities that are not an unrelated trade or business; 4 Tax revenues levied for the organization's benefit; 5 The value of services or facilities furnished by a governmental unit; 6 Total. Add lines 1 through 5; 7a Amounts included on lines 1, 2, and 3 received from disqualified persons; b Amounts included on lines 2 and 3 received from other than disqualified persons; c Add lines 7a and 7b; 8 Public support. (Subtract line 7c from line 6.)

Section B. Total Support

Table with 7 columns: (a) 2020, (b) 2021, (c) 2022, (d) 2023, (e) 2024, (f) Total. Rows include: 9 Amounts from line 6; 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources; b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975; c Add lines 10a and 10b; 11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on; 12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.); 13 Total support. (Add lines 9, 10c, 11, and 12.)

14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here

Section C. Computation of Public Support Percentage

Table with 2 columns: Line number, Percentage. Row 15: Public support percentage for 2024 (line 8, column (f), divided by line 13, column (f)) 15 %; Row 16: Public support percentage from 2023 Schedule A, Part III, line 15 16 %

Section D. Computation of Investment Income Percentage

Table with 2 columns: Line number, Percentage. Row 17: Investment income percentage for 2024 (line 10c, column (f), divided by line 13, column (f)) 17 %; Row 18: Investment income percentage from 2023 Schedule A, Part III, line 17 18 %

19a 33 1/3% support tests - 2024. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2023. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

Table with 3 columns: Question, Yes, No. Row 11: Has the organization accepted a gift or contribution from any of the following persons? Sub-rows 11a, 11b, 11c.

Section B. Type I Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1: Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? Row 2: Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization?

Section C. Type II Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1: Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)?

Section D. All Type III Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1: Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided? Row 2: Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? Row 3: By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year?

Section E. Type III Functionally Integrated Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1: Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions). Sub-rows a, b, c. Row 2: Activities Test. Answer lines 2a and 2b below. Sub-rows a, b. Row 3: Parent of Supported Organizations. Answer lines 3a and 3b below. Sub-rows a, b.

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (*explain in Part VI*). **See instructions.**
All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (<i>explain in detail in Part VI</i>):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Schedule A (Form 990) 2024

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i>)	5
6	Other distributions (describe in Part VI). See instructions.	6
7	Total annual distributions. Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (<i>provide details in Part VI</i>). See instructions.	8
9	Distributable amount for 2024 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2024	(iii) Distributable Amount for 2024
1 Distributable amount for 2024 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2024 (reasonable cause required - <i>explain in Part VI</i>). See instructions.			
3 Excess distributions carryover, if any, to 2024			
a From 2019			
b From 2020			
c From 2021			
d From 2022			
e From 2023			
f Total of lines 3a through 3e			
g Applied to under distributions of prior years			
h Applied to 2024 distributable amount			
i Carryover from 2019 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2024 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2024 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2024, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
6 Remaining underdistributions for 2024. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
7 Excess distributions carryover to 2025. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2020			
b Excess from 2021			
c Excess from 2022			
d Excess from 2023			
e Excess from 2024			

Schedule A (Form 990) 2024

Part VI

Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information.
(See instructions.)

Lined area for supplemental information.

**Schedule B
(Form 990)**

(Rev. December 2024)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Attach to Form 990, 990-EZ, or 990-PF.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

Name of the organization MINNESOTA PUBLIC RADIO AMERICAN PUBLIC MEDIA	Employer identification number 41-0953924
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Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)(3) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

Name of organization MINNESOTA PUBLIC RADIO AMERICAN PUBLIC MEDIA	Employer identification number 41-0953924
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	_____ _____ _____	\$ 5,101,600.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	_____ _____ _____	\$ 3,088,394.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization MINNESOTA PUBLIC RADIO AMERICAN PUBLIC MEDIA	Employer identification number 41-0953924
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Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____

Name of organization MINNESOTA PUBLIC RADIO AMERICAN PUBLIC MEDIA	Employer identification number 41-0953924
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) \$ _____
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held																		
	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td colspan="2" style="text-align: center; padding: 2px;">(e) Transfer of gift</td> </tr> <tr> <td style="width:50%; padding: 2px;">Transferee's name, address, and ZIP + 4</td> <td style="width:50%; padding: 2px;">Relationship of transferor to transferee</td> </tr> <tr> <td style="height: 40px;"></td> <td style="height: 40px;"></td> </tr> </table>	(e) Transfer of gift		Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee			<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td colspan="2" style="text-align: center; padding: 2px;">(e) Transfer of gift</td> </tr> <tr> <td style="width:50%; padding: 2px;">Transferee's name, address, and ZIP + 4</td> <td style="width:50%; padding: 2px;">Relationship of transferor to transferee</td> </tr> <tr> <td style="height: 40px;"></td> <td style="height: 40px;"></td> </tr> </table>	(e) Transfer of gift		Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee			<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td colspan="2" style="text-align: center; padding: 2px;">(e) Transfer of gift</td> </tr> <tr> <td style="width:50%; padding: 2px;">Transferee's name, address, and ZIP + 4</td> <td style="width:50%; padding: 2px;">Relationship of transferor to transferee</td> </tr> <tr> <td style="height: 40px;"></td> <td style="height: 40px;"></td> </tr> </table>	(e) Transfer of gift		Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee		
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SCHEDULE C
(Form 990)

Political Campaign and Lobbying Activities

OMB No. 1545-0047

2024

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

For Organizations Exempt From Income Tax Under Section 501(c) and Section 527
Complete if the organization is described below. Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for instructions and the latest information.

If the organization answered "Yes" on Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then:

- Section 501(c)(3) organizations: Complete Parts I-A and I-B. Do not complete Part I-C.
Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and I-C below. Do not complete Part I-B.
Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes" on Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then:

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes" on Form 990, Part IV, line 5 (Proxy Tax) (see separate instructions), or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then:

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Table with 2 columns: Name of organization, Employer identification number (EIN). Rows include MINNESOTA PUBLIC RADIO and AMERICAN PUBLIC MEDIA.

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.
2 Political campaign activity expenditures \$
3 Volunteer hours for political campaign activities

Part I-B Complete if the organization is exempt under section 501(c)(3).

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 \$
2 Enter the amount of any excise tax incurred by organization managers under section 4955 \$
3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? Yes No
4a Was a correction made? Yes No
b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities \$
2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities \$
3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b \$
4 Did the filing organization file Form 1120-POL for this year? Yes No
5 Enter the names, addresses, and EINs of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

Table with 5 columns: (a) Name, (b) Address, (c) EIN, (d) Amount paid from filing organization's funds, (e) Amount of political contributions received and promptly and directly delivered to a separate political organization.

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule C (Form 990) 2024

Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

- A** Check if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).
- B** Check if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals
1a Total lobbying expenditures to influence public opinion (grassroots lobbying)			
b Total lobbying expenditures to influence a legislative body (direct lobbying)		109,795.	170,840.
c Total lobbying expenditures (add lines 1a and 1b)		109,795.	170,840.
d Other exempt purpose expenditures		97,653,690.	147,976,766.
e Total exempt purpose expenditures (add lines 1c and 1d)		97,763,485.	148,147,606.
f Lobbying nontaxable amount. Enter the amount from the following table in both columns.		1,000,000.	1,000,000.
IF the amount on line 1e, column (a) or (b), is:	THEN the lobbying nontaxable amount is:		
not over \$500,000	20% of the amount on line 1e.		
over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.		
over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.		
over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.		
over \$17,000,000	\$1,000,000.		
g Grassroots nontaxable amount (enter 25% of line 1f)		250,000.	250,000.
h Subtract line 1g from line 1a. If zero or less, enter -0-		0.	0.
i Subtract line 1f from line 1c. If zero or less, enter -0-		0.	0.
j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?			<input type="checkbox"/> Yes <input type="checkbox"/> No

4-Year Averaging Period Under Section 501(h)
 (Some organizations that made a section 501(h) election do not have to complete all of the five columns below.
 See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2021	(b) 2022	(c) 2023	(d) 2024	(e) Total
2a Lobbying nontaxable amount	1,000,000.	1,000,000.	1,000,000.	1,000,000.	4,000,000.
b Lobbying ceiling amount (150% of line 2a, column(e))					6,000,000.
c Total lobbying expenditures	108,906.	78,772.	146,735.	170,840.	505,253.
d Grassroots nontaxable amount	250,000.	250,000.	250,000.	250,000.	1,000,000.
e Grassroots ceiling amount (150% of line 2d, column (e))					1,500,000.
f Grassroots lobbying expenditures					

Schedule C (Form 990) 2024

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.	(a)		(b)
	Yes	No	Amount
1 During the year, did the filing organization attempt to influence foreign, national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a Volunteers?			
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)? ..			
c Media advertisements?			
d Mailings to members, legislators, or the public?			
e Publications, or published or broadcast statements?			
f Grants to other organizations for lobbying purposes?			
g Direct contact with legislators, their staffs, government officials, or a legislative body?			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?			
i Other activities?			
j Total. Add lines 1c through 1i			
2a Did the activities in line 1 cause the organization to not be described in section 501(c)(3)?			
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

	Yes	No
1 Were substantially all (90% or more) dues received nondeductible by members?	1	
2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2	
3 Did the organization agree to carry over lobbying and political campaign activity expenditures from the prior year?	3	

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No;" OR (b) Part III-A, line 3, is answered "Yes."

1 Dues, assessments, and similar amounts from members	1
2 Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid):	
a Current year	2a
b Carryover from last year	2b
c Total	2c
3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3
4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditures next year?	4
5 Taxable amount of lobbying and political expenditures. See instructions	5

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions); and Part II-B, line 1. Also, complete this part for any additional information.

PART II-B, AFFILIATED GROUP RETURN STATEMENT:

MINNESOTA PUBLIC RADIO INCURRED LOBBYING EXPENSES OF \$109,795 FOR THE FISCAL YEAR 2025 (TAX YEAR 2024) TO ADDRESS REGIONAL AND NATIONAL ISSUES AFFECTING THE ORGANIZATION AND PUBLIC BROADCASTING. THE ORGANIZATION PROMOTED LEGISLATION AFFECTING FUNDING FOR PUBLIC BROADCASTING, BOTH AT THE STATE LEVEL AND AT THE NATIONAL LEVEL.

Part IV Supplemental Information (continued)

Schedule C Affiliated Group Lobbying Expenditures Part II -A

Name of Affiliated Group Member
AMERICAN PUBLIC MEDIA GROUP

Employer ID Number
36-3503764

Affiliated Group Member Address
480 CEDAR STREET
ST. PAUL, MN 55101

Electing Member
YES

Limits on Lobbying Expenditures:

	Line												
Total lobbying expenditures to influence public opinion (grassroots lobbying)	0. 1a												
Total lobbying expenditures to influence a legislative body (direct lobbying)	30,523. b												
Total lobbying expenditures (add lines 1a and 1b)	30,523. c												
Other exempt purpose expenditures	17,923,064. d												
Total exempt purpose expenditures (add lines 1c and 1d)	17,953,587. e												
Lobbying nontaxable amount.													
Enter the amount from the following table:													
<table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 50%;">If the amount on line e is:</th> <th style="width: 50%;">The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e</td> </tr> <tr> <td>> 500,000 <= 1,000,000</td> <td>100,000 + 15% > 500,000</td> </tr> <tr> <td>> 1,000,000 <= 1,500,000</td> <td>175,000 + 10% > 1,000,000</td> </tr> <tr> <td>> 1,500,000 <= 17,000,000</td> <td>225,000 + 5% > 1,500,000</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000</td> </tr> </tbody> </table>	If the amount on line e is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e	> 500,000 <= 1,000,000	100,000 + 15% > 500,000	> 1,000,000 <= 1,500,000	175,000 + 10% > 1,000,000	> 1,500,000 <= 17,000,000	225,000 + 5% > 1,500,000	Over \$17,000,000	\$1,000,000	
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> 1,500,000 <= 17,000,000	225,000 + 5% > 1,500,000												
Over \$17,000,000	\$1,000,000												
.....	1,000,000. f												
Grassroots nontaxable amount (enter 25% of line 1f)	250,000. g												
Subtract line 1g from line 1a (limit to zero)	0. h												
Subtract line 1f from line 1c (limit to zero)	0. i												
Member's share of excess lobbying expenditures	0.												

Part IV Supplemental Information (continued)

Schedule C Affiliated Group Lobbying Expenditures Part II -A

Name of Affiliated Group Member
MINNESOTA PUBLIC RADIO AMERICAN PUBLIC MEDIA

Employer ID Number
41-0953924

Affiliated Group Member Address
480 CEDAR STREET
ST. PAUL, MN 55101

Electing Member
YES

Limits on Lobbying Expenditures:

	Line												
Total lobbying expenditures to influence public opinion (grassroots lobbying)	0. 1a												
Total lobbying expenditures to influence a legislative body (direct lobbying)	109,795. b												
Total lobbying expenditures (add lines 1a and 1b)	109,795. c												
Other exempt purpose expenditures	97,653,690. d												
Total exempt purpose expenditures (add lines 1c and 1d).	97,763,485. e												
Lobbying nontaxable amount.													
Enter the amount from the following table:													
<table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 50%;">If the amount on line e is:</th> <th style="width: 50%;">The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e</td> </tr> <tr> <td>> 500,000 <= 1,000,000</td> <td>100,000 + 15% > 500,000</td> </tr> <tr> <td>> 1,000,000 <= 1,500,000</td> <td>175,000 + 10% > 1,000,000</td> </tr> <tr> <td>> 1,500,000 <= 17,000,000</td> <td>225,000 + 5% > 1,500,000</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000</td> </tr> </tbody> </table>	If the amount on line e is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e	> 500,000 <= 1,000,000	100,000 + 15% > 500,000	> 1,000,000 <= 1,500,000	175,000 + 10% > 1,000,000	> 1,500,000 <= 17,000,000	225,000 + 5% > 1,500,000	Over \$17,000,000	\$1,000,000	
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Grassroots nontaxable amount (enter 25% of line 1f)	250,000. g												
Subtract line 1g from line 1a (limit to zero)	0. h												
Subtract line 1f from line 1c (limit to zero)	0. i												
Member's share of excess lobbying expenditures	0.												

Part IV Supplemental Information (continued)

Schedule C Affiliated Group Lobbying Expenditures Part II -A

Name of Affiliated Group Member
SOUTHERN CALIFORNIA PUBLIC RADIO

Employer ID Number
95-4765734

Affiliated Group Member Address
474 SOUTH RAYMOND AVENUE
PASADENA, CA 91105

Electing Member
YES

Limits on Lobbying Expenditures:

	Line												
Total lobbying expenditures to influence public opinion (grassroots lobbying)	0. 1a												
Total lobbying expenditures to influence a legislative body (direct lobbying)	30,522. b												
Total lobbying expenditures (add lines 1a and 1b)	30,522. c												
Other exempt purpose expenditures	32,400,012. d												
Total exempt purpose expenditures (add lines 1c and 1d)	32,430,534. e												
Lobbying nontaxable amount.													
Enter the amount from the following table:													
<table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 50%;">If the amount on line e is:</th> <th style="width: 50%;">The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e</td> </tr> <tr> <td>> 500,000 <= 1,000,000</td> <td>100,000 + 15% > 500,000</td> </tr> <tr> <td>> 1,000,000 <= 1,500,000</td> <td>175,000 + 10% > 1,000,000</td> </tr> <tr> <td>> 1,500,000 <= 17,000,000</td> <td>225,000 + 5% > 1,500,000</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000</td> </tr> </tbody> </table>	If the amount on line e is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e	> 500,000 <= 1,000,000	100,000 + 15% > 500,000	> 1,000,000 <= 1,500,000	175,000 + 10% > 1,000,000	> 1,500,000 <= 17,000,000	225,000 + 5% > 1,500,000	Over \$17,000,000	\$1,000,000	
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Subtract line 1g from line 1a (limit to zero)	0. h												
Subtract line 1f from line 1c (limit to zero)	0. i												
Member's share of excess lobbying expenditures	0.												

SCHEDULE D
(Form 990)

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization **MINNESOTA PUBLIC RADIO**
AMERICAN PUBLIC MEDIA

Employer identification number
41-0953924

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

Preservation of land for public use (for example, recreation or education) Preservation of a historically important land area

Protection of natural habitat Preservation of a certified historic structure

Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included on line 2a	2c
d Number of conservation easements included on line 2c acquired after July 25, 2006, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year _____

4 Number of states where property subject to conservation easement is located _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

Yes No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year _____

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year _____

8 Does each conservation easement reported on line 2d above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

Yes No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items.

(i) Revenue included on Form 990, Part VIII, line 1 \$ _____

(ii) Assets included in Form 990, Part X \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1 \$ _____

b Assets included in Form 990, Part X \$ _____

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule D (Form 990) (Rev. 12-2024)

LHA 432051 01-02-25

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply).
- a Public exhibition
 - b Scholarly research
 - c Preservation for future generations
 - d Loan or exchange program
 - e Other _____
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- | | Amount |
|---------------------------------|--------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

Part V Endowment Funds Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	107,701,961.	98,483,486.	91,247,483.	39,673,731.	33,053,763.
b Contributions	2,365,206.	1,148,072.	3,885,000.	56,233,027.	50,000.
c Net investment earnings, gains, and losses	15,346,660.	13,148,273.	7,295,653.	-2,994,795.	8,243,275.
d Grants or scholarships	5,580,710.	4,932,134.	3,803,379.	1,664,480.	1,570,579.
e Other expenditures for facilities and programs					
f Administrative expenses	155,533.	145,736.	141,271.	146,445.	102,728.
g End of year balance	119,677,584.	107,701,961.	98,483,486.	91,247,483.	39,673,731.

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment 7.0000 %
 - b Permanent endowment 63.0000 %
 - c Term endowment 30.0000 %
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|---|-----|----|
| (i) Unrelated organizations? | X | |
| (ii) Related organizations? | X | |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? <input type="checkbox"/> | X | |
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		8,379,002.		8,379,002.
b Buildings		41,338,036.	26,776,334.	14,561,702.
c Leasehold improvements		2,530,344.	2,432,081.	98,263.
d Equipment		25,196,991.	22,115,009.	3,081,982.
e Other		40,340,663.	39,208,515.	1,132,148.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B))				27,253,097.

Part VII Investments - Other Securities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A) INTEREST IN APMG INVESTMENT POOL	24,863,936.	END-OF-YEAR MARKET VALUE
(B) ENDOWMENT FUND HELD BY OTHERS	47,463,513.	END-OF-YEAR MARKET VALUE
(C) RESTRICTED ENDOWMENT FUNDS	72,153,797.	END-OF-YEAR MARKET VALUE
(D) RESTRICTED INVESTMENT FUNDS	415,193.	END-OF-YEAR MARKET VALUE
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, line 12, col. (B))	144,896,439.	

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, line 13, col. (B))		

Part IX Other Assets

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) LONG TERM PREPAID ASSETS	286,348.
(2) RIGHT OF USE ASSETS	29,696,413.
(3) TRADE ASSETS	38,935.
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 15, col. (B))	30,021,696.

Part X Other Liabilities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) LONG TERM LEASE LIABILITIES	31,167,751.
(3) REFUNDABLE ADVANCE	1,647.
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 25, col. (B))	31,169,398.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ...

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	128,736,058.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	5,255,955.
b	Donated services and use of facilities	2b	2,940,000.
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	5,818,950.
e	Add lines 2a through 2d	2e	14,014,905.
3	Subtract line 2e from line 1	3	114,721,153.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	-84,328.
c	Add lines 4a and 4b	4c	-84,328.
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	114,636,825.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements	1	118,707,107.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	2,940,000.
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	84,328.
e	Add lines 2a through 2d	2e	3,024,328.
3	Subtract line 2e from line 1	3	115,682,779.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	0.
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)	5	115,682,779.

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART V, LINE 4:

MPR'S ENDOWMENT FUNDS PROVIDE A LONG TERM FUNDING SOURCE THAT SUPPORTS MPR'S PROGRAMS INCLUDING: NEWS AND INFORMATION, ALTERNATIVE MUSIC, CLASSICAL MUSIC, AND NATIONAL PROGRAMS.

APMG HOLDS A QUASI ENDOWMENT FUND FOR THE BENEFIT OF MPR.

PART X, LINE 2:

MPR IS ORGANIZED UNDER CHAPTER 317 OF MINNESOTA STATUTES AS NONPROFIT ORGANIZATIONS. THE INTERNAL REVENUE SERVICE (IRS) HAS DETERMINED THAT MPR IS A TAX EXEMPT ORGANIZATION UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE (THE CODE) AND IS NOT A PRIVATE FOUNDATION, AS IT QUALIFIES UNDER SECTION 509(A)(1) AS AN ORGANIZATION DEFINED UNDER SECTION 170(B)(1)(A)(VI) OF THE CODE. THE MINNESOTA DEPARTMENT OF REVENUE HAS DETERMINED THAT MPR IS EXEMPT FROM MINNESOTA INCOME TAXES UNDER SECTION 290.05 SUBDIVISION 9 OF MINNESOTA STATUTES.

THE ORGANIZATION IS ENGAGED IN CERTAIN ACTIVITIES THAT COULD RESULT IN UNRELATED BUSINESS INCOME. FOR THE YEAR ENDED JUNE 30, 2025, MPR RECORDED NO ESTIMATED TAX EXPENSE.

THE ORGANIZATION HAS ADOPTED CERTAIN PROVISIONS OF ASC TOPIC 740, INCOME TAXES. THE PROVISIONS CLARIFY THE ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES RECOGNIZED IN AN ORGANIZATION'S FINANCIAL STATEMENTS AND PRESCRIBE A RECOGNITION THRESHOLD AND MEASUREMENT STANDARD FOR THE FINANCIAL STATEMENT

Part XIII Supplemental Information (continued)

RECOGNITION AND MEASUREMENT OF AN INCOME TAX POSITION TAKEN OR EXPECTED TO BE TAKEN IN A TAX RETURN. THE ORGANIZATION HAS REVIEWED ITS TAX POSITIONS FOR ALL OPEN TAX YEARS AND HAS CONCLUDED THAT THERE ARE NO UNCERTAIN TAX POSITIONS THAT REQUIRE RECOGNITION.

PART XI, LINE 2D - OTHER ADJUSTMENTS:

CHANGE IN ENDOWMENT HELD BY OTHERS 5,818,950.

PART XI, LINE 4B - OTHER ADJUSTMENTS:

RENTAL EXPENSES -84,328.

PART XII, LINE 2D - OTHER ADJUSTMENTS:

RENTAL EXPENSES 84,328.

**SCHEDULE F
(Form 990)**

(Rev. December 2024)
Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.

Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

**Open to Public
Inspection**

Name of the organization MINNESOTA PUBLIC RADIO AMERICAN PUBLIC MEDIA	Employer identification number 41-0953924
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Part I **General Information on Activities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

1 For grantmakers. Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? **Yes** **No**

2 For grantmakers. Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

3 Activities per Region. (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in the region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in the region	(f) Total expenditures for and investments in the region
EAST ASIA AND THE PACIFIC	1	2	PROGRAM SERVICES	NEWS GATHERING AND REPORTING	322,822.
3 a Subtotal	1	2			322,822.
b Total from continuation sheets to Part I	0	0			0.
c Totals (add lines 3a and 3b)	1	2			322,822.

Part IV Foreign Forms

- 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see the Instructions for Form 926)* Yes No
- 2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see the Instructions for Forms 3520 and 3520-A; don't file with Form 990)* Yes No
- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect to Certain Foreign Corporations (see the Instructions for Form 5471)* Yes No
- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see the Instructions for Form 8621)* Yes No
- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships (see the Instructions for Form 8865)* Yes No
- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see the Instructions for Form 5713; don't file with Form 990)* Yes No

Schedule F (Form 990) (Rev. 12-2024)

Part V Supplemental Information

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information. See instructions.

PART I, LINE 2:

FINANCIAL REPORTS ARE RECEIVED BY MINNESOTA PUBLIC RADIO ON A PERIODIC BASIS TO ENSURE USE OF THE FUNDS ARE IN LINE WITH THE GRANT PURPOSE.

PART I, LINE 3:

THE FINANCIAL STATEMENTS OF MINNESOTA PUBLIC RADIO ARE PREPARED ON THE ACCRUAL BASIS OF ACCOUNTING. ALL AMOUNTS LISTED IN PART I, LINE 3, COLUMN (F) WERE FOR EXPENDITURES ASSOCIATED WITH THIS REGION.

Part II Fundraising Events. Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events
		(event type)	(event type)	(total number)	(add col. (a) through col. (c))
Revenue	1	Gross receipts			
	2	Less: Contributions			
	3	Gross income (line 1 minus line 2)			
Direct Expenses	4	Cash prizes			
	5	Noncash prizes			
	6	Rent/facility costs			
	7	Food and beverages			
	8	Entertainment			
	9	Other direct expenses			
	10	Direct expense summary. Add lines 4 through 9 in column (d)			
11	Net income summary. Subtract line 10 from line 3, column (d)				

Part III Gaming. Complete if the organization answered "Yes" on Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
		1	Gross revenue		
Direct Expenses	2	Cash prizes			
	3	Noncash prizes			
	4	Rent/facility costs			
	5	Other direct expenses			
6	Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	
7	Direct expense summary. Add lines 2 through 5 in column (d)				
8	Net gaming income summary. Subtract line 7 from line 1, column (d)				

9 Enter the state(s) in which the organization conducts gaming activities: _____
 a Is the organization licensed to conduct gaming activities in each of these states? Yes No
 b If "No," explain: _____

10a Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year? Yes No
 b If "Yes," explain: _____

MINNESOTA PUBLIC RADIO

Schedule G (Form 990) (Rev. 12-2024) AMERICAN PUBLIC MEDIA

41-0953924

Page 3

- 11 Does the organization conduct gaming activities with nonmembers? Yes No
- 12 Is the organization a grantor, beneficiary or trustee of a trust, or a member of a partnership or other entity formed to administer charitable gaming? Yes No
- 13 Indicate the percentage of gaming activity conducted in:

a The organization's facility	13a	%
b An outside facility	13b	%
- 14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name _____

Address _____

- 15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? Yes No

b If "Yes," enter the amount of gaming revenue received by the organization \$ _____ and the amount of gaming revenue retained by the third party \$ _____

c If "Yes," enter the name and address of the third party:

Name _____

Address _____

- 16 Gaming manager information:

Name _____

Gaming manager compensation \$ _____

Description of services provided _____

- Director/officer
- Employee
- Independent contractor

- 17 Mandatory distributions:

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? Yes No

b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year \$ _____

Part IV Supplemental Information. Provide the explanations required by Part I, line 2b, columns (iii) and (v); and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information. See instructions.

SCHEDULE G, PART I, LINE 2B, LIST OF TEN HIGHEST PAID FUNDRAISERS:

(I) NAME OF FUNDRAISER: LKA FUNDRAISING AND COMMUNICATIONS

(I) ADDRESS OF FUNDRAISER: 4800 S MACADAM AVE, STE 240, PORTLAND, OR 97239

(I) NAME OF FUNDRAISER: ACD DIRECT

(I) ADDRESS OF FUNDRAISER:

520 N MARKETPLACE DR, STE 200, CENTERVILLE, UT 84014

PART I, LINE 2B, COLUMN (V):

THESE ORGANIZATIONS RAISE FUNDS THROUGH MAIL AND PHONE SOLICITATIONS.
 THEY DON'T SOLICIT GRANTS (NON-GOVERNMENT OR GOVERNMENT) OR PARTICIPATE
 IN SPECIAL FUNDRAISING EVENTS.

MINNESOTA PUBLIC RADIO

Schedule G (Form 990)

AMERICAN PUBLIC MEDIA

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Part IV Supplemental Information *(continued)*

Lined area for supplemental information.

**SCHEDULE I
(Form 990)**

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

**Open to Public
Inspection**

Name of the organization **MINNESOTA PUBLIC RADIO**
AMERICAN PUBLIC MEDIA

Employer identification number
41-0953924

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? **Yes** **No**

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
SOUTHERN CALIFORNIA PUBLIC RADIO 474 SOUTH RAYMOND AVE PASADENA, CA 91105	95-4765734	501(C)(3)	202,000.	0.	N/A	N/A	TO SUPPORT PROGRAM SERVICES

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table 1.

3 Enter total number of other organizations listed in the line 1 table 0.

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (Rev. 12-2024)

**SCHEDULE J
(Form 990)**

(Rev. December 2024)
Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization MINNESOTA PUBLIC RADIO AMERICAN PUBLIC MEDIA	Employer identification number 41-0953924
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Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|--|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

3 Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- | | |
|---|---|
| <input checked="" type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input checked="" type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input checked="" type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment?
- b** Participate in or receive payment from a supplemental nonqualified retirement plan?
- c** Participate in or receive payment from an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
- b** Any related organization?
- If "Yes" on line 5a or 5b, describe in Part III.

6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
- b** Any related organization?
- If "Yes" on line 6a or 6b, describe in Part III.

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1b		
2	X	
4a	X	
4b		X
4c		X
5a		X
5b		X
6a		X
6b		X
7		X
8		X
9		

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) (Rev. 12-2024)

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title	(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) JEAN TAYLOR PRESIDENT & CEO, APMG	(i)	0.	0.	0.	0.	0.	0.
	(ii)	547,009.	178,293.	2,772.	40,058.	36,728.	804,860.
(2) KAI RYSSDAL HOST	(i)	522,896.	0.	25,732.	22,425.	37,541.	608,594.
	(ii)	0.	0.	0.	0.	0.	0.
(3) DAVID BRANCACCIO HOST	(i)	526,378.	0.	7,658.	22,425.	32,212.	588,673.
	(ii)	0.	0.	0.	0.	0.	0.
(4) DUCHESNE DREW PRESIDENT OF MPR & SVP	(i)	315,147.	93,007.	1,806.	44,925.	43,638.	498,523.
	(ii)	0.	0.	0.	0.	0.	0.
(5) LIWANAG OJALA SVP & COO	(i)	0.	0.	0.	0.	0.	0.
	(ii)	320,232.	93,331.	966.	27,729.	34,134.	476,392.
(6) CHANDRA KAVATI PRESIDENT OF APM & SVP, BUSINESS DEV	(i)	284,779.	73,218.	20,010.	22,425.	34,926.	435,358.
	(ii)	0.	0.	0.	0.	0.	0.
(7) BARRY GISSER SVP & CFO, APMG	(i)	0.	0.	0.	0.	0.	0.
	(ii)	334,629.	58,816.	1,806.	22,425.	3,922.	421,598.
(8) THOMAS NEAL SCARBOUGH VP AND GENERAL MANAGER- MARKETPLACE	(i)	300,679.	52,999.	3,972.	22,425.	23,582.	403,657.
	(ii)	0.	0.	0.	0.	0.	0.
(9) ROYCIE EPPLER SVP, CHIEF PEOPLE & CULTURE OFFICER,	(i)	0.	0.	0.	0.	0.	0.
	(ii)	307,276.	48,108.	5,166.	13,447.	23,735.	397,732.
(10) HEATHER RIDDLE SVP, CHIEF DEVELOPMENT OFFICER	(i)	282,592.	65,117.	966.	22,425.	16,295.	387,395.
	(ii)	0.	0.	0.	0.	0.	0.
(11) CHARLOTTE ZEPPIERI NATIONAL ACCOUNT EXECUTIVE	(i)	335,693.	0.	1,566.	21,991.	12,165.	371,415.
	(ii)	0.	0.	0.	0.	0.	0.
(12) THOMAS DE NAPOLI VP, REVENUE STRATEGY	(i)	248,175.	41,756.	621.	17,210.	39,646.	347,408.
	(ii)	0.	0.	0.	0.	0.	0.
(13) JOANNE GRIFFITH CCO, MARKETPLACE	(i)	262,311.	38,070.	1,926.	17,017.	26,881.	346,205.
	(ii)	0.	0.	0.	0.	0.	0.
(14) MICHAEL LEWIS SVP, GENERAL COUNSEL (THRU 12/23)	(i)	0.	0.	0.	0.	0.	0.
	(ii)	13,731.	0.	205,062.	0.	953.	219,746.
(15) MICHAEL RESZLER SVP & CSO (THRU 6/23)	(i)	0.	0.	0.	0.	0.	0.
	(ii)	122,159.	0.	0.	0.	0.	122,159.
	(i)						
	(ii)						

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

PART I, LINE 4A:

MICHAEL LEWIS'S COMPENSATION REPORTED ON FORM 990, PART VII INCLUDED
\$205,063 FOR SEVERANCE/CHANGE OF CONTROL; TERMS AND CONDITIONS WERE AS
FOLLOWS: PAYMENT IN CALENDAR YEAR 2024 DUE UNDER TERMS OF THE AGREEMENT
UPON SEPARATION.

MICHAEL RESZLER'S COMPENSATION REPORTED ON FORM 990, PART VII INCLUDED
\$122,159 FOR SEVERANCE/CHANGE OF CONTROL; TERMS AND CONDITIONS WERE AS
FOLLOWS: PAYMENT IN CALENDAR YEAR 2024 DUE UNDER TERMS OF THE AGREEMENT
UPON SEPARATION.

**SCHEDULE K
(Form 990)**
(Rev. December 2024)
Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax-Exempt Bonds
Complete if the organization answered "Yes" on Form 990, Part IV, line 24a. Provide descriptions,
explanations, and any additional information in Part VI.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

**Open to Public
Inspection**

Name of the organization	MINNESOTA PUBLIC RADIO AMERICAN PUBLIC MEDIA	Employer identification number 41-0953924
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Part I Bond Issues											
(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pooled financing	
						Yes	No	Yes	No	Yes	No
A HOUSING AND REDEVELOPMENT AUTHORITY	52-1440935	NONE	11/25/20	3,620,000.	SEE PART V, SUPPLEMENTAL INFO		X		X		X
B											
C											
D											

Part II Proceeds										
	A	B	C	D						
1 Amount of bonds retired	2,825,000.									
2 Amount of bonds legally defeased										
3 Total proceeds of issue	3,620,000.									
4 Gross proceeds in reserve funds										
5 Capitalized interest from proceeds										
6 Proceeds in refunding escrows										
7 Issuance costs from proceeds	75,300.									
8 Credit enhancement from proceeds										
9 Working capital expenditures from proceeds										
10 Capital expenditures from proceeds										
11 Other spent proceeds	3,544,700.									
12 Other unspent proceeds										
13 Year of substantial completion	2020									
	Yes	No	Yes	No	Yes	No	Yes	No		
14 Were the bonds issued as part of a refunding issue of tax-exempt bonds (or, if issued prior to 2018, a current refunding issue)?	X									
15 Were the bonds issued as part of a refunding issue of taxable bonds (or, if issued prior to 2018, an advance refunding issue)?		X								
16 Has the final allocation of proceeds been made?	X									
17 Does the organization maintain adequate books and records to support the final allocation of proceeds?	X									

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule K (Form 990) (Rev. 12-2024)

MINNESOTA PUBLIC RADIO

Schedule K (Form 990) (Rev. 12-2024) AMERICAN PUBLIC MEDIA

41-0953924

Part III Private Business Use								
	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?		X						
2 Are there any lease arrangements that may result in private business use of bond-financed property?		X						
3a Are there any management or service contracts that may result in private business use of bond-financed property?		X						
b If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?								
c Are there any research agreements that may result in private business use of bond-financed property?		X						
d If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property? ...								
4 Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government		%		%		%		%
5 Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government		%		%		%		%
6 Total of lines 4 and 5		%		%		%		%
7 Does the bond issue meet the private security or payment test?		X						
8a Has there been a sale or disposition of any of the bond-financed property to a non-governmental person other than a 501(c)(3) organization since the bonds were issued?		X						
b If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of		%		%		%		%
c If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?								
9 Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2?	X							

Part IV Arbitrage								
	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate?		X						
2 If "No" to line 1, did the following apply?								
a Rebate not due yet?		X						
b Exception to rebate?	X							
c No rebate due?		X						
If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed								
3 Is the bond issue a variable rate issue?		X						

SCHEDULE L

(Form 990)

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

Transactions With Interested Persons

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c; or Form 990-EZ, Part V, line 38a or 40b.

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization MINNESOTA PUBLIC RADIO AMERICAN PUBLIC MEDIA	Employer identification number 41-0953924
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Part I Excess Benefit Transactions (section 501(c)(3), section 501(c)(4), and section 501(c)(29) organizations only)

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b; or Form 990-EZ, Part V, line 40b.

1	(a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected?	
				Yes	No
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

- 2 Enter the amount of tax incurred by the organization managers or disqualified persons during the year under section 4958 \$ _____
- 3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization \$ _____

Part II Loans to and/or From Interested Persons

Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a, or Form 990, Part IV, line 26; or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22.

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
			To	From			Yes	No	Yes	No	Yes	No
(1)												
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												
(8)												
(9)												
(10)												
Total						\$						

Part III Grants or Assistance Benefiting Interested Persons

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule L (Form 990) (Rev. 12-2024)

Part IV Business Transactions Involving Interested Persons

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) STAR TRIBUNE	ENTITY MORE THAN 35	888.	MPR PAID FO		X
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

Part V Supplemental Information

Provide additional information for responses to questions on Schedule L. See instructions.

SCH L, PART IV, BUSINESS TRANSACTIONS INVOLVING INTERESTED PERSONS:

(A) NAME OF PERSON: STAR TRIBUNE

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

ENTITY MORE THAN 35% OWNED BY JEAN TAYLOR'S FATHER

(D) DESCRIPTION OF TRANSACTION: MPR PAID FOR MARKETING AND DIGITAL SERVICES FROM STAR TRIBUNE.

**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No. 1545-0047

2024

Open to Public Inspection

Complete if the organizations answered "Yes" on Form 990, Part IV, line 29 or 30.
Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

Department of the Treasury
Internal Revenue Service

Name of the organization **MINNESOTA PUBLIC RADIO**
AMERICAN PUBLIC MEDIA Employer identification number
41-0953924

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art - Works of art				
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded	X	120	1,403,960. FMV	
10 Securities - Closely held stock				
11 Securities - Partnership, LLC, or trust interests				
12 Securities - Miscellaneous				
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other				
15 Real estate - Residential				
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ()				
26 Other ()				
27 Other ()				
28 Other ()				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part V, Donee Acknowledgement **29** 0

30a During the year, did the organization receive by contribution any property reported on Part I, lines 1 through 28, that it must hold for at least 3 years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period? **30a** X

b If "Yes," describe the arrangement in Part II.

31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions? **31** X

32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions? **32a** X

b If "Yes," describe in Part II.

33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.

	Yes	No
30a	X	
31	X	
32a	X	

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule M (Form 990) 2024

MINNESOTA PUBLIC RADIO

Schedule M (Form 990) 2024 AMERICAN PUBLIC MEDIA

41-0953924

Page 2

Part II Supplemental Information. Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

SCHEDULE M, PART I, COLUMN (B):

COLUMN (B) REPORTS THE NUMBER OF CONTRIBUTORS.

SCHEDULE M, PART I, LINE 32B:

MPR CONTRACTS WITH A THIRD PARTY TO ADMINISTER AND OPERATE A VEHICLE DONATION PROGRAM. THIS THIRD PARTY ACTS AS MPR'S AUTHORIZED AGENT TO PERFORM SERVICES RELATED TO THE SOLICITATION, DISPOSITION AND REPORTING OF DONATED VEHICLES.

**SCHEDULE O
(Form 990)**

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

**Open to Public
Inspection**

Name of the organization MINNESOTA PUBLIC RADIO AMERICAN PUBLIC MEDIA	Employer identification number 41-0953924
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FORM 990, PART III, LINE 4A, PROGRAM SERVICE ACCOMPLISHMENTS:

MINNESOTA PUBLIC RADIO (MPR) CONTINUED TO DELIVER PERTINENT NEWS AND
ARTS PROGRAMMING TO AUDIENCES STATEWIDE, NATIONALLY AND
INTERNATIONALLY.

MPR NEWS CONTINUES TO BE A RELIABLE SOURCE OF NEWS FOR AUDIENCES,
ESPECIALLY IN THE LEAD-UP TO THE GENERAL PRESIDENTIAL ELECTION, IN
WHICH MINNESOTA LANDED ON THE NATIONAL STAGE DUE TO GOVERNOR TIM WALZ'S
VICE PRESIDENTIAL NOMINATION. TO INFORM AUDIENCES OF DIFFERENT
CANDIDATES IN THEIR AREA, MPR NEWS LAUNCHED THE STATE'S MOST
COMPREHENSIVE VOTER RESOURCE GUIDE ON LOCAL, STATE AND FEDERAL
ELECTIONS IN ENGLISH, SPANISH, SOMALI AND HMONG. OTHER NOTABLE
INITIATIVES FROM MPR NEWS THAT CONTINUED TO MAKE IMPACT IN FY25 WERE
REVERB, A REPORTING TEAM SERVING YOUNGER MINNESOTANS; THE NATIVE NEWS
PROJECT, A TEAM THAT HIGHLIGHTS STORIES AND ISSUES IMPORTANT TO NATIVE
AMERICAN COMMUNITIES IN MINNESOTA AND BEYOND; AND TALKING SENSE, A
REPORTING PROJECT IN PARTNERSHIP WITH BRAVER ANGELS THAT EXPLORES THE
ROOT AND EXPLORES SOLUTIONS TO POLARIZATION IN COMMUNITIES, FAMILIES
AND HOMES.

IN FY25, MPR NEWS WON NUMEROUS AWARDS, INCLUDING A GRACIE ALLEN AWARD
FROM THE ALLIANCE FOR WOMEN IN MEDIA, 9 FIRST PLACE AWARDS FROM THE
MIDWEST BROADCAST JOURNALIST ASSOCIATION, 7 FIRST PLACE AWARDS AT THE
MINNESOTA CHAPTER OF THE SOCIETY OF PROFESSIONAL JOURNALISTS, AND TWO
FIRST PLACE INDIGENOUS MEDIA AWARDS FROM THE INDIGENOUS JOURNALISTS
ASSOCIATION.

THE CURRENT CONTINUES TO FOSTER MUSIC DISCOVERY FOR LISTENERS BY
SHOWCASING THE BEST AUTHENTIC NEW MUSIC ALONGSIDE THE MUSIC THAT
INSPIRED IT. IN JANUARY OF 2025, THE CURRENT CELEBRATED 20 YEARS ON
AIR. THE MILESTONE WAS CELEBRATED WITH TWO ANNIVERSARY CONCERTS AT
FIRST AVENUE IN MINNEAPOLIS. THE CURRENT CONTINUED TO SHOWCASE LOCAL
ARTISTS AND BEYOND THROUGH ITS PROGRAMMING AND EVENTS, INCLUDING THE
GRAND STAGE POWERED BY THE CURRENT AT GRAND OLD DAY, MICROSHOWS, FREE
HAPPY HOURS AROUND THE STATE, AND MORE. IN FY25, THE CURRENT WON 8
FIRST, SECOND AND THIRD PLACE AWARDS FROM THE MINNESOTA CHAPTER OF THE
SOCIETY OF PROFESSIONAL JOURNALISTS. THE STATION WAS ALSO NAMED BEST
RADIO STATION IN THE TWIN CITIES BY MPLS.ST.PAUL MAGAZINE AND BEST
RADIO STATION IN MINNESOTA BY MINNESOTA MONTHLY.

YOURCLASSICAL MPR CONTINUES TO PROVIDE UNIQUE PROGRAMS AND RELEVANT
FEATURES TO CONNECT CLASSICAL LISTENERS WITH THE MUSIC THEY LOVE. IN
FY25, YOURCLASSICAL HAD ITS SECOND YEAR OF THE KARIN LARSON
YOURCLASSICAL PRIZE, EXPANDING THE COMPETITION INTO TWO CATEGORIES
PREPROFESSIONAL AND EMERGING ARTIST. YOURCLASSICAL ALSO LAUNCHED ITS
OWN HAPPY HOUR SERIES AT LOCAL VENUES IN THE TWIN CITIES AND CONTINUED
PROGRAMMING AUDIENCES KNOW AND LOVE THROUGH CLASS NOTES COMMUNITY
CONCERTS, BRING THE SING, AND HOLIDAY STREAMS.

OPERATING AS AMERICAN PUBLIC MEDIA (APM), MPR SUPPORTS ITS NATIONAL
PROGRAM PORTFOLIO, INCLUDING PERFORMANCE TODAY, MARKETPLACE, AND THE

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule O (Form 990) (Rev. 12-2024)

LHA 432211 01-15-25

Name of the organization MINNESOTA PUBLIC RADIO AMERICAN PUBLIC MEDIA	Employer identification number 41-0953924
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SPLENDID TABLE. IN FY25, THIS OLD HOUSE RADIO HOUR LAUNCHED, A NEW PROGRAM DISTRIBUTED BY AMERICAN PUBLIC MEDIA. APM PROGRAMS CAN BE HEARD ON NEARLY 1000 PUBLIC RADIO STATIONS AND BOAST OVER 15 MILLION LISTENERS NATIONWIDE.

SOLD A STORY, A PODCAST FROM APM'S NATIONAL PORTFOLIO VIA APM REPORTS, CONTINUES TO HAVE INCREDIBLE IMPACT. IN FY25, THE PODCAST REACHED OVER 10 MILLION DOWNLOADS AND MORE THAN HALF OF THE STATES IN THE US HAVE PASSED LAWS TO CHANGE HOW READING IS TAUGHT SINCE THE PODCAST'S RELEASE. APM REPORTS ALSO HAD IMPACT THROUGH THE REPORTING PROJECT UNSOLVED, IN PARTNERSHIP WITH THE MARSHALL PROJECT AND ST. LOUIS PUBLIC RADIO, WHICH PICKED UP A NATIONAL HEADLINER AWARD, A 2025 BRECHNER FREEDOM OF INFORMATION AWARD, AND MORE.

MPR OPERATES A 45-STATION RADIO NETWORK SERVING NEARLY ALL OF MINNESOTA AND PARTS OF SURROUNDING STATES, BOASTING OVER 800,000 LISTENERS EACH WEEK THROUGH ITS REGIONAL SERVICES OF MPR NEWS, THE CURRENT AND YOURCLASSICALMPR. MPR CONTINUES TO BE ONE OF THE NATION'S TOP PUBLIC RADIO STATIONS, PRODUCING PROGRAMMING FOR RADIO, DIGITAL AND LIVE AUDIENCES.

A COMPLETE LIST OF STATIONS, PROGRAMS AND ADDITIONAL SERVICES CAN BE FOUND AT WWW.MPR.ORG AND WWW.AMERICANPUBLICMEDIA.ORG.

FORM 990, PART VI, SECTION A, LINE 1A:
THE EXECUTIVE COMMITTEE IS COMPOSED OF AT LEAST THREE TRUSTEES DESIGNATED BY THE BOARD OF TRUSTEES. THE COMMITTEE HAS THE AUTHORITY OF THE BOARD OF TRUSTEES IN THE MANAGEMENT OF THE BUSINESS OF THIS CORPORATION IN THE INTERVAL BETWEEN MEETINGS OF THE BOARD OF TRUSTEES.

FORM 990, PART VI, SECTION A, LINE 3:
THE ORGANIZATION RELIES ON AMERICAN PUBLIC MEDIA GROUP TO PROVIDE CERTAIN MANAGEMENT, FINANCIAL, AND HR SERVICES. AMERICAN PUBLIC MEDIA GROUP IS A NOT-FOR-PROFIT PARENT SUPPORT ORGANIZATION WHOSE PRIMARY PURPOSE IS TO PROVIDE FINANCIAL AND MANAGEMENT SUPPORT SERVICES TO ITS AFFILIATES.

FORM 990, PART VI, SECTION A, LINE 7A:
MINNESOTA PUBLIC RADIO (MPR) IS CONTROLLED BY ITS NOT-FOR-PROFIT PARENT SUPPORT ORGANIZATION AMERICAN PUBLIC MEDIA GROUP (APMG). APMG HAS THE ABILITY TO APPROVE THE ELECTION OF TRUSTEES BY THE MPR BOARD.

FORM 990, PART VI, SECTION A, LINE 7B:
MINNESOTA PUBLIC RADIO (MPR) IS CONTROLLED BY ITS NOT-FOR-PROFIT PARENT SUPPORT ORGANIZATION AMERICAN PUBLIC MEDIA GROUP (APMG). THE FOLLOWING ACTIONS REQUIRE PRIOR APPROVAL OF THE BOARD OF TRUSTEES OF APMG:

- 1) AMENDMENT OF THE ARTICLES OF INCORPORATION
- 2) AMENDMENT OF THE BYLAWS
- 3) MERGER OR CONSOLIDATION WITH ANY OTHER CORPORATION
- 4) SALE, LEASE, ENCUMBRANCE OR OTHER DISPOSITION OF ALL OR SUBSTANTIALLY ALL OF THE CORPORATION'S PROPERTY
- 5) VOLUNTARY DISSOLUTION

FORM 990, PART VI, SECTION B, LINE 11B:
THE FORM 990 IS PREPARED UNDER THE DIRECTION OF THE AUDIT COMMITTEE OF THE ORGANIZATION'S BOARD OF TRUSTEES AND IS MADE AVAILABLE TO EACH MEMBER OF

Name of the organization MINNESOTA PUBLIC RADIO AMERICAN PUBLIC MEDIA	Employer identification number 41-0953924
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THE BOARD PRIOR TO FILING WITH THE IRS.

FORM 990, PART VI, SECTION B, LINE 12C:

THE ORGANIZATION SURVEYS ITS TRUSTEES, OFFICERS, AND KEY EMPLOYEES ANNUALLY FOR POTENTIAL CONFLICTS OF INTEREST. THE SURVEYS ARE ANALYZED AND INFORM TRANSACTIONS AND VOTING IN ORDER TO IDENTIFY AND DISCLOSE ACTUAL CONFLICTS OF INTEREST.

THE ORGANIZATION'S CONFLICT OF INTEREST POLICY COVERS (A) TRUSTEES, (B) A TRUSTEE OR DIRECTOR OF A RELATED ORGANIZATION (WITHIN THE MEANING OF MINNESOTA STATUTES, SECTION 317A.011, SUBDIVISION 18), OR (C) AN ORGANIZATION IN OR OF WHICH A TRUSTEE IS A DIRECTOR, OFFICER OR LEGAL REPRESENTATIVE OR HAS A MATERIAL FINANCIAL INTEREST. TRANSACTIONS MAY BE AUTHORIZED IF THE MATERIAL FACTS AS TO THE CONTRACT OR TRANSACTION AND AS TO THE TRUSTEE'S INTEREST ARE FULLY DISCLOSED OR KNOWN TO THE BOARD OF TRUSTEES, AND THE BOARD OF TRUSTEES AUTHORIZES, APPROVES, OR RATIFIES THE CONTRACT OR TRANSACTION IN GOOD FAITH BY THE AFFIRMATIVE VOTE OF A MAJORITY OF THE TRUSTEES (WITHOUT COUNTING THE INTERESTED TRUSTEE), AT A MEETING AT WHICH THERE IS A QUORUM WITHOUT COUNTING THE INTERESTED TRUSTEE.

FORM 990, PART VI, SECTION B, LINE 15:

THE TOTAL REWARDS AND COMPENSATION COMMITTEE OF THE BOARD REVIEWS THE COMPENSATION AND BENEFITS PLANS OF APMG, INCLUDING MPR, ON AN ANNUAL BASIS, INCLUDING THE GROUP'S COMPENSATION PHILOSOPHY, HEALTH CARE PLAN, EXECUTIVE BENEFITS AND SAVINGS AND RETIREMENT PLANS, AND OTHER BENEFITS. THE COMMITTEE SETS THE COMPENSATION FOR THE CEO OF APMG, APPROVES THE CEO'S RECOMMENDATIONS FOR COMPENSATION FOR THE DIVISION PRESIDENTS, AND REVIEWS COMPENSATION FOR OTHER OFFICERS. THE COMMITTEE ALSO UTILIZES A COMPENSATION CONSULTANT. THE ORGANIZATION SUBSCRIBES TO SEVERAL MARKET DATA SOURCES TO ENSURE MARKET-COMPETITIVE PAY PRACTICES. THE COMMITTEE ESTABLISHES AN ANNUAL AT-RISK COMPENSATION PLAN TO ENABLE THE PARTICIPATING ORGANIZATIONS OF APMG, INCLUDING MPR, TO ATTRACT, RETAIN AND MOTIVATE KEY MANAGEMENT TALENT BY PROVIDING TOTAL COMPENSATION THAT IS COMPETITIVE WITH THE MARKET AND HAS THE FOLLOWING OBJECTIVES:

- (A) FOCUS MANAGEMENT EFFORTS ON KEY ANNUAL FINANCIAL AND STRATEGIC RESULTS
- (B) ENCOURAGE TEAMWORK AND INDIVIDUAL PERFORMANCE BY PROVIDING AT-RISK COMPENSATION RELATED TO THE ACHIEVEMENT OF THE ORGANIZATION'S GOALS, AS WELL AS INDIVIDUAL AND DEPARTMENTAL PERFORMANCE OBJECTIVES.

THE PROCESS DESCRIBED HERE WAS LAST COMPLETED IN 2025.

FORM 990, PART VI, LINE 17, LIST OF STATES RECEIVING COPY OF FORM 990:

AL, AK, CA, CO, CT, FL, HI, KS, KY, LA, ME, MD, MI, MN, NV, NH, NJ, NM, OH, OK, OR, PA, RI, SC, TN, UT, VA, WA, WV, WI

FORM 990, PART VI, SECTION C, LINE 18:

THE ORGANIZATION MAKES ITS GOVERNING DOCUMENTS AND OTHER FINANCIAL STATEMENTS AVAILABLE FOR PUBLIC INSPECTION ON ITS WEBSITE; BY REQUEST TO HAVE THE DOCUMENTS RECEIVED VIA E-MAIL OR THE POST; OR IN PERSON AT ITS OFFICES AT 480 CEDAR ST. ST PAUL, MN 55101.

FORM 990, PART VI, SECTION C, LINE 19:

THE ORGANIZATION MAKES ITS GOVERNING DOCUMENTS AND FINANCIAL STATEMENTS AVAILABLE FOR PUBLIC INSPECTION ON ITS WEBSITE; BY REQUEST TO HAVE THE DOCUMENTS RECEIVED VIA E-MAIL OR THE POST; OR IN PERSON AT ITS OFFICES AT

Name of the organization MINNESOTA PUBLIC RADIO AMERICAN PUBLIC MEDIA	Employer identification number 41-0953924
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480 CEDAR ST., ST PAUL, MN 55101. A FEE MAY APPLY FOR COPYING AND MAILING COSTS ASSOCIATED WITH A REQUEST. DOCUMENTS ARE AVAILABLE FOR THE SAME PERIOD OF DISCLOSURE AS SET FORTH IN SECTION 6104(D).

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

CHANGE IN VALUE ENDOWMENT FUND HELD BY OTHERS 5,818,946.

FORM 990, PART XII, LINE 2C:

THE AUDIT OVERSIGHT PROCESS HAS NOT CHANGED FROM PRIOR YEAR.

**SCHEDULE R
(Form 990)**

(Rev. January 2025)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships
Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
Attach to Form 990.

OMB No. 1545-0047

**Open to Public
Inspection**

Go to www.irs.gov/Form990 for instructions and the latest information.

Name of the organization MINNESOTA PUBLIC RADIO AMERICAN PUBLIC MEDIA	Employer identification number 41-0953924
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Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
AMERICAN PUBLIC MEDIA GROUP - 36-3503764 480 CEDAR STREET ST. PAUL, MN 55101	PROVIDE SUPPORT TO EXEMPT SUBSIDIARIES	MINNESOTA	501(C)(3)	LINE 12B, II	N/A		X
SOUTHERN CALIFORNIA PUBLIC RADIO - 95-4765734, 474 SOUTH RAYMOND AVENUE, PASADENA, CA 91105	NONCOMMERCIAL PUBLIC RADIO BROADCASTING	MINNESOTA	501(C)(3)	LINE 7	AMERICAN PUBLIC MEDIA GROUP		X

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) (Rev. 1-2025)

MINNESOTA PUBLIC RADIO

Schedule R (Form 990) (Rev. 1-2025) AMERICAN PUBLIC MEDIA

41-0953924

Part III Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	

Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
CLEARSPRING ENTERPRISES INC. - 41-1584257 480 CEDAR STREET ST. PAUL, MN 55101	CONTENT ACQUISITION	MN	N/A	C CORP	N/A	N/A	N/A		X
CLEARSPRING HOLDINGS, INC. - 41-1904483 480 CEDAR STREET ST. PAUL, MN 55101	MANAGEMENT SERVICES	MN	N/A	C CORP	N/A	N/A	N/A		X
CLEARSPRING STUDIOS INC - 87-3087472 480 CEDAR STREET ST. PAUL, MN 55101	CONTENT SERVICES	MN	N/A	C CORP	N/A	N/A	N/A		X

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

	Yes	No
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		X
b Gift, grant, or capital contribution to related organization(s)	X	
c Gift, grant, or capital contribution from related organization(s)	X	
d Loans or loan guarantees to or for related organization(s)		X
e Loans or loan guarantees by related organization(s)	X	
f Dividends from related organization(s)		X
g Sale of assets to related organization(s)		X
h Purchase of assets from related organization(s)		X
i Exchange of assets with related organization(s)		X
j Lease of facilities, equipment, or other assets to related organization(s)	X	
k Lease of facilities, equipment, or other assets from related organization(s)	X	
l Performance of services or membership or fundraising solicitations for related organization(s)	X	
m Performance of services or membership or fundraising solicitations by related organization(s)	X	
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	X	
o Sharing of paid employees with related organization(s)	X	
p Reimbursement paid to related organization(s) for expenses	X	
q Reimbursement paid by related organization(s) for expenses	X	
r Other transfer of cash or property to related organization(s)		X
s Other transfer of cash or property from related organization(s)		X

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

	(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R. See instructions.

Multiple horizontal lines for providing supplemental information.